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## Funding to banks to support corporate lending\*

Through this programme, the Riksbank offered banks the opportunity to borrow against collateral to stimulate their corporate lending and mitigate the effects of the coronavirus pandemic on the Swedish economy. The Riksbank could have a maximum of SEK 500 billion in outstanding loans within the envelope for this programme.

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\* An earlier and revised programme was named **Loans to banks for onward lending to companies**

To secure a well-functioning supply of credit to Swedish companies, the Riksbank set up a programme in Swedish kronor (SEK), where credit institutions that are [monetary policy counterparties](#) or [temporary monetary policy counterparties](#), could borrow from the Riksbank to support their corporate lending. Lending to sole proprietors (unincorporated businesses) was also included in the programme. The price of the loans allocated was at a floating interest rate equivalent to the Riksbank's policy rate.

The first funding to support corporate lending was issued on 20 March 2020 under the programme "Loans to banks for onward lending to companies" ([see General Terms](#)). On 10 March 2021, the Executive Board decided to stop offering further funding under the programme of loans to banks for onward lending and instead start a new, similar funding for lending programme called Funding to banks to support corporate lending (UBF) ([see new General Terms](#)). On 20 September 2021, the Executive Board decided to terminate the UBF Programme. See under Frequently Asked Questions for more information about the old and the new programme.

## Outstanding funding in Swedish kronor to banks to support corporate lending

Here we present the Riksbank's outstanding loans in Swedish kronor to banks to support their corporate lending. The outstanding loans is Swedish kronor lent minus the Swedish kronor paid back to the Riksbank at each point in time. The amount reported is the sum of funding under the old and the new programme to support banks' corporate lending.

Under the old programme, "Loans to banks for onward lending to companies", the counterparties have the opportunity to extend their loans one year at a time, but for a maximum of four years. An extension is therefore not considered to be new lending. As a result, neither is such an extension visible in the Riksbank's statistics on repayments and new lending when the loans are extended.

The Riksbank offered to lend SEK against collateral as long as the total envelope of **SEK 500 billion** in outstanding amounts was not exceeded.

## Total funding in Swedish kronor to banks to support corporate lending

Here we present the Riksbank's total funding to banks to support corporate lending. The programme ended in September 2021 and the diagram below is therefore no longer updated.

## Total funding in Swedish kronor to banks to support corporate lending

Figure: Total funding in Swedish kronor to banks to support corporate lending

The chart shows, at each point in time, the Riksbank's total funding in Swedish kronor within the scope of the Riksbank's old and new funding for lending programmes since the first programme was launched in March 2020. The figures are stated in SEK billions. Source: Sveriges Riksbank.

Under "Related content", there is documentation on both the new programme, Funding to banks to support corporate lending (UBF), and the old programme, Loans to banks for onward lending to companies (V Credit). There is also information below that is common to both programmes, such as decision guidance documentation and frequently asked questions.

## RELATED TO FUNDING TO BANKS TO SUPPORT CORPORATE LENDING

- [General Terms: The Riksbank's programme for credit in Swedish kronor to banks to support corporate lending \(General UBF Terms\), March 2021 \(pdf | 240,8 kB\)](#)
- [Specific terms for the Riksbank's programme for credit in Swedish kronor to banks to support corporate lending \(pdf | 120,9 kB\)](#)

## RELATED TO V CREDIT (OLD PROGRAMME)

- [General Terms: The Riksbank's programme for credit in Swedish kronor for onward lending to Swedish non-financial corporations \(General V Credit Terms\), July 2020 \(pdf | 742,3 kB\)](#)
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